



Richland Heights East

Neighborhood
Association
Newsletter

Spring 2005

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It's Spring and there
is a Party In The
Neighborhood !
Your invited
April 30th 5pm

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Special points of interest:

- Party Details
- Board Update
- Real Estate Market Trends

RHENA Board Update

We had some excitement in the neighborhood in January when a neighbor near the intersection of Jackson and Greenlee reported a suspicious man in their neighbor's yard.

The police responded quickly and caught the man in the act of burglarizing the home.

It is our understanding that the man escaped from custody at the scene but was later found and recaptured. The board sent a letter expressing our appreciation to the Police Department for their efforts. Copies of this letter will be available at the Spring meeting (the party).

The board has also been discussing The Pima Council on Aging's Neighbor's Care program for seniors in the neighborhood. This is basically a caregivers program for volunteers with training and support from PCOA. Leslie Hinton will be on hand at the ah... party I mean spring meeting to give us more information.

We meet on the second Tuesday evening of every month. These are open meetings and anyone is welcome to attend. Just call a board member to find out who's hosting that month's meeting. We look forward to seeing you there.

Spring Meeting is our Annual
Party. Don't miss the fun, food
and good company of your
neighbors.

The Party Details



This year's annual Spring meeting will be held at Tom and Ellie Patterson's home on 1940 East Lind. If you have yet to make it to one of these events you are missing out on a treat. The Patterson's backyard is a green oasis— a very inviting setting to visit and get to know each other. Nico's Mexican foods will be putting out another great spread for us this year. Please bring a side dish to share. There will be music

and in the beginning an update on the going's on in our neighborhood complete with guest speakers.

We will be starting at 5 pm. Hope you can make it!



Did you know we have a community
garden in our neighborhood?
With access to Master Gardeners?

This is your newsletter so if you would like to contribute an article or a short tid bit of information about the neighborhood please give Lynn a call. Your input is greatly appreciated.

REAL ESTATE BUBBLE...OR NOT? Market Trends-2nd Quarter 2005

From SharperAgent.com provided by Lynn Wilson



There is much discussion about the "real estate bubble." Is it happening...now, and in "my" market, etc? It is prudent to consider, particularly at times of buying and selling, the condition of the real estate market. So, what is really happening with valuation (the "bubble")?

Richard DeKaser, Chief Economist for National City Corp., a financial holding company, recently decided the issue needed to be studied. Real estate markets are fluid; they change over time, yet have maintained positive growth over the decades. And, the same continues to happen. Valuation of property can be influenced by many forces; demand, supply, cost of money, economic conditions of an area or region, the average incomes of an area or region, etc. Such factors can combine to create the dynamics of housing valuation, because they affect each of us directly, and we create the supply and demand.

Mr. DeKaser found, by examining the top 99 markets in the U.S., there are locations that have overvaluation (the "bubble"), undervaluation, and markets that seem to be fairly valued considering all the factors. For instance, if you buy a home in Chico,

CA, you will be paying a premium of 43% in that market. This is not really surprising to those of us familiar with the California housing markets. Regardless, according to his study one pays a premium of 43% to purchase in Chico. They may still be paying a premium 10 years from now. But, if you buy a home in Salt Lake City, UT., the housing is undervalued by 23%. Salt Lake City might appear as a bargain, but remember the fundamentals of that market place are driving the devaluation. And, that may be the same 10 years from now. It all depends on the shifting fundamentals and the balance of supply and demand.

Los Angeles is overvalued by 32%, San Diego by 28%, Las Vegas by 24%, and Denver by 14%. Salt Lake City was the most undervalued market at <23%>, Memphis is <20%>, Buffalo is <11%>, and Hartford, CN, is <5%>.

What about Southern Arizona? TUCSON is one of the winners of the study, as it resides at the 0% point. The report makes an example of TUCSON as a "perfect" market. Like "Goldilocks' porridge in Tucson is Just Right."



April is a great time for gardening. The last frost has past and things begin to grow rapidly. It's safe to begin planting frost-sensitive trees like citrus as well as planting flowers that will tolerate the increasing heat. Penstemon, Blue Flax, Lavender, Mexican Sage and Rosemary will fare pretty well this time of year.

As the heat approaches, it's also a great time to deep water trees, as they are beginning to get their new growth. For tips on everything from planting to pruning, here are a couple of great websites to explore.

Master Gardeners Manual- County Extension

<http://cals.arizona.edu/pubs/garden/mg/index.html>

Tucson Botanical Gardens- Gardening info page

http://www.tucsonbotanical.org/html/garden_info.html

Richland Heights East Neighborhood Association

Membership Form

Name _____

Address _____

Phone _____ Email _____

Comments _____

The annual membership fee is a suggested \$5.00(donation) per person. More than one person's name may be included on the form. Mail or deliver complete form and membership fee to Liz Saxby, 3237 N. Jackson Ave. Tucson, AZ 85719

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Thanks for joining and welcome to the neighborhood

Dated Material

Spring Meeting—Party
April 30th 5pm
Details Inside

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